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(b) The applicant shall furnish to the Commissioner such data and information as the Commissioner may deem reasonably necessary to enable him to determine, in accordance with the provisions of this article, whether or not a certificate of authority should be issued to the applicant. It shall be executed under oath by the applicant, or if other than an individual, by an authorized officer of the applicant, and the information filed with the application shall include the following:

(1) If such applicant is a corporation, a certificate of good standing from the State Department of Assessments and Taxation, together with the names and addresses of all officers and directors, and the names and addresses of all persons owning in excess of ten percent of the capital stock of the corporation issued and outstanding.

(2) If not incorporated, a list of all persons owning an interest in the applicant, the officers thereof, and the parties to any operating or management agreement affecting the applicant, together with a copy of such agreement.

(3) A financial statement certified by a registered or certified public accountant within the previous six months, presenting fairly, in accordance with generally accepted accounting principles, the financial position of the applicant and containing such information as the Commissioner may prescribe. The Commissioner may at his discretion accept a financial statement certified by a registered or certified public accountant within the previous year for an applicant doing business within the State prior to January 1, 1972.

(4) A copy of its service contract, the terms of which shall not:

(i) Contain inconsistent, ambiguous or misleading clauses or exceptions or conditions which deceptively affect the risk purported to be assumed or the service to be performed;

(ii) Contain any inequitable provision or provisions without substantial benefit to the member or subscriber; or

(iii) Provide for the payment of fees which are unreasonable in relation to the services agreed to be performed[.];

[(IV) LIMIT EMERGENCY ROAD SERVICE